

## Montana Small Business Development Center Network

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## The Montana SBDC is now on Facebook!



Join the conversation between SBDC clients, business owners, and Montana economic development organizations.

Visit [www.facebook.com/montanasbdc](http://www.facebook.com/montanasbdc)

The Montana SBDC is funded in part through a Cooperative Agreement with the U.S. Small Business Administration, the Montana Department of Commerce, and local economic development organizations.



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**MONTANA**  
Department of Commerce



Montana Small Business  
Development Center Network

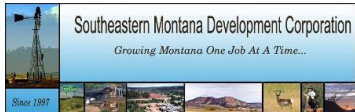
## Annual Report 2011



The mission of the Montana SBDC Network is to guide existing and start-up businesses toward profitability in order to create jobs and economic prosperity in the state of Montana.

## New for 2012

- Southeastern Montana Development Corporation hired Jaimi Balsam as the new SBDC Director for the **Colstrip SBDC** in December 2011.
- Following the decision of the Kalispell Chamber of Commerce not to renew their contract to host the **Kalispell SBDC** for 2012-2013, the Kalispell SBDC is now being hosted by the Flathead Valley Community College. The SBDC and FVCC are excited about the new partnership.



## Accomplishments

- The Montana SBDC Network met and exceeded their 2011 goals and milestones, which include 'Number of New Businesses Created', 'Total Amount of Loans/Equity', 'Number of Long-Term Clients', and 'Number of Extended Engagement Clients'.
- The Montana SBDC Network held trainings which attracted over 2,400 attendees in 2011, the highest attendance since 2007. The SBDC Network holds and facilitates many trainings, including Profit Mastery, QuickBooks, NxLevel, FastTrac, BBI Financial Training and Peerspectives Roundtables.

## Resource Partners

The Montana SBDC has re-strengthened their partnership with Profit Mastery University, an online training that provides businesses with "real-world financial tools" to help businesses survive and thrive. Since sending out a promotional piece to SBDC clients in November 2011, Profit Mastery



registrations have increased significantly. As a result of the renewed interest, several SBDC's are planning to hold facilitated Profit Mastery trainings in 2012.

## SBDC Success Stories

### Fieldhouse Café – Billings, MT



Billings native Benjamin Harman has a degree in Culinary Arts and has worked as a chef at several restaurants in California. He returned to Billings to open his own restaurant when he found out his family had bought and planned to restore a historic commercial building in the downtown Billings area.

Benjamin had big plans for his restaurant. His goal was to challenge the community to evolve and embrace healthier and more responsible eating habits, but found that money to make his dream come true was in short supply.

The Billings SBDC assisted Benjamin in putting together a realistic and solid business plan, with emphasis on marketing and finances. Beth Allen and Rebecca Hedegaard of the Billings SBDC spent many sessions with Benjamin, discussing at length the importance of planning for realistic sales and costs. Benjamin presented his business plan to a commercial banker at First Interstate Bank and secured a loan to start his restaurant.

Benjamin is hoping that the Fieldhouse Café will create value in the Billings community by promoting healthy eating, the support of local vendors, and earth-friendly practices throughout the restaurant's everyday business operations.

### 5 Sparrows – Kalispell, MT

For Melanie and Andy Nelson, coffee is much more than an occupation; it is a way of life. For more than eight years, the duo owned and operated a specialty espresso business in northwest Montana. In 2010, Andy and Melanie began designing beverage formulas specifically for their handcrafted espresso beverages, and soon found that they had a great product with excellent production potential.

Melanie and Andy were eager to get their business off the ground, but found that they needed assistance developing a solid business plan, marketing plan, budgeting and financial accounting. Chris Parson, director of the Kalispell SBDC, worked closely with Melanie and Andy to form a budget, compile a cash flow pro-forma statement, and create a marketing plan that would put them on the path to success. The SBDC worked hand-in-hand with Montana Manufacturing Extension Center (MMEC) and worked through the 5 Sparrows business planning process as a team.



## SBDC Success Stories

### Headframe Spirits – Butte, MT



John and Courtney McKee dreamed of opening Headframe Spirits and wanted to start making vodkas, gins and whiskeys from their uptown distillery right away. Needless to say that was a big dream for folks who had never made a batch of “hootch” in their lifetime.

John and Courtney began working on “the details” during the later part of 2010, and started looking at their financing

options. After a few meetings with local banks, John and Courtney decided to contact the Butte Small Business Development Center (SBDC). With technical business assistance provided by Julie Jaksha, Director of the Butte SBDC and financing from Stockman Bank and the Big Sky EDA 504 Program, the McKee’s are well on their way to launch a product in 2012.

The distillery will include a tasting room that will be open from 10 a.m. to 8 p.m. and must comply with stringent state regulations.

The five initial products the McKee’s plan to offer are all named after local mines. They include High Ore Whisky, Anselmo Gin, Neverweat Whiskey, Orphan Girl Whiskey Crème Liquor and Destroying Angel Moonshine.

### Midland Lumber – Circle, MT



When Lyle and Meridel Kassner purchased Midland Lumber, they financed the purchase through a local lender in Circle. Several years later, after bringing their son into the business as a partner, the Kassners came to Great Northern Development Corporation, the host of the Wolf Point SBDC, to refinance the project.

Lorene Hintz, the Director of the Wolf Point SBDC, initially assisted the Kassners with budgeting, cash flow projections and business planning. However in fall 2011, the Kassners returned to the SBDC for assistance with selling the business. The SBDC provided the Kassners with step-by-step assistance by helping them plan their liquidation and closing sale.

The Kassners were able to sell the building and property another lumber company and pay off their loan in full. They sold the business for a profit and even made some money from the sale of the inventory. The business remains up and running, and the Kassners plan to retain their other business of a liquor and gun store in Circle.

Meridel Kassner said that Great Northern Development Corporation and the Wolf Point SBDC were great resource providers and gave her the guidance and assistance she needed throughout the entire business process.

## 2012 SBDC Invest in Success Conference

The Montana SBDC Network will be hosting its third annual **Invest in Success** conference for Montana businesses. The conference is being organized by the Montana SBDC and Montana Community Development Corporation. The conference will be held April 23 – 24 at the Holiday Inn Downtown in Missoula.

This conference will provide essential business training on:

- Financing
- Human Resources
- Marketing
- Management
- Social Media
- Entrepreneurship

Tom McMakin, former COO of Great Harvest Bread Company, will be presenting the keynote address.



Last year the Montana SBDC hosted the Invest in Success conference in Billings, where over 140 small businesses and small business resource partners were in attendance.

# SBDC By the Numbers

2011 was a successful year for the Montana SBDC Network.

## SBDC Counseling

954	<b><i>Clients Counseled</i></b>
5,756	<b><i>Counseling Hours</i></b>
329	<b><i>Long-Term Clients</i></b>
261	<b><i>Extended Engagement Clients</i></b>

## Capital Infusion / Economic Impact

66	<b><i>New Businesses Created</i></b>
311	<b><i>Jobs Created</i></b>
277	<b><i>Jobs Retained</i></b>
290	<b><i>Total Loans</i></b>
\$36,064,009	<b><i>Total Dollar Amount of Loans</i></b>

## Training & Workshops

128	<b><i>Training Events Held</i></b>
416	<b><i>Total Training Hours</i></b>
1,572	<b><i>Training Attendees</i></b>



# SBDC Client Satisfaction

The 2011 SBDC Client Satisfaction Survey is sent out quarterly to every client who had a counseling session with the SBDC during that quarter. The 2011 survey had a total response rate of **30.1%**.

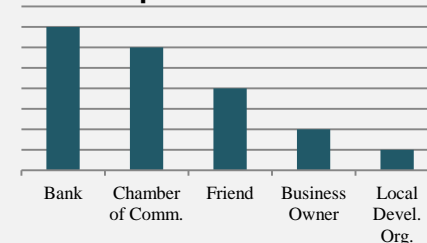
**91.2% of SBDC clients would recommend the SBDC to a friend or colleague.**

**89% of SBDC clients rated the SBDC counseling they received as Good/Excellent.**

## Top 5 Areas of Counseling



## Top 5 Referral Sources



## What our clients had to say:

*"My advisor was a tremendous help and made my loan application process very efficient."*

*"The training I received greatly enhanced my ability to serve my customers and also gave me additional credibility with other business owners."*

*"The SBDC did an excellent job of getting me started and everyone was very patient and understanding. Could not have done it without their help!"*

*"My business advisor is always there to answer my questions, has been a great resource and very encouraging. I received great advice to change some of my strategies and efforts – thank you, thank you!"*